

UNITED STATES BANKRUPTCY COURT FOR
THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

IN RE:)	
)	Chapter 7
MICHAEL S. HELMSTETTER,)	
)	Bankruptcy No. 19-28687
DEBTOR)	
)	Honorable Jacqueline Cox

MOTION TO STAY PROCEEDINGS

NOW COMES Debtor Michael S. Helmstetter, by and through his attorney Nicola S. Tancredi, Law Offices of Nicola S. Tancredi, Oakbrook Terrace, Il., and for his Motion to Stay Proceedings until final disposition of pending appeal, states as follows:

1. In Re: Michael Helmstetter, U.S.C.A. 7th Cir. No. 21-2486, is currently pending before the Court of Appeals for the Seventh Circuit.
2. This appeal arises from the operative facts of this case and involves several dispositive issues. These include but are not limited to whether the valuation of his assets, creditor claims and financial solvency was conducted in accordance with applicable standards. This issue, by operation of law, determines the propriety of holding that the Debtor is financially insolvent and therefore lacks standing.
3. Conducting further sales of Debtor's claims unnecessarily and disproportionately risks harm to Debtor. It also risks unnecessary complications for the Court in future proceedings in this matter. If the appeal is successful, proceeding with additional sales of Debtor's assets will create unnecessary complications and difficulties for the Court in fashioning appropriate relief to the Debtor.
4. Neither the Debtor's estate or his creditors are materially harmed by granting this motion.
5. Denying this motion severely prejudices Debtor's rights

WHEREFORE, Debtor Michael Helmstetter Debtor Michael S. Helmstetter, by and through his attorney Nicola S. Tancredi, Law Offices of Nicola S. Tancredi, respectfully prays that this Honorable Court stay further proceedings in this matter until final disposition of the pending appeal In Re: Michael Helmstetter, USCA 7th Cir. No. 21-2486, is complete, and for such further relief as is appropriate.

/s/ Nicola S. Tancredi

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